

RICHARD E O'CONNELL
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Chapter 7 Trustee

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK**

| | | |
|----------------------|---|-------------------------|
| In re: AYNGORN, MAER | § | Case No. 1-13-45495-NHL |
| | § | |
| | § | |
| <u>Debtor(s)</u> | § | |

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under Chapter 7 of the United States Bankruptcy Code was filed on September 10, 2013. The undersigned trustee was appointed on September 10, 2013.
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554 except that the trustee reserves, pursuant to 11 U.S.C. section 554(c), the estate's interest in the following: All property that has not been abandoned pursuant to Bankruptcy Code Section 554(a) or (b); and that, not having been abandoned to the Debtors at the closing of this case pursuant to Section 554(c), shall remain property of the Estate pursuant to Section 554(d).

The filing of the Trustee's Final Report shall not be deemed an abandonment of the estate's interest in these assets. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized the gross receipts of \$ 50,000.00

Funds were disbursed in the following amounts:

| | |
|---|---------------------|
| Payments made under an | |
| interim distribution | <u>0.00</u> |
| Administrative expenses | <u>0.00</u> |
| Bank service fees | <u>494.10</u> |
| Other payments to creditors | <u>0.00</u> |
| Non-estate funds paid to 3rd Parties | <u>0.00</u> |
| Exemptions paid to the debtor | <u>0.00</u> |
| Other payments to the debtor | <u>0.00</u> |
| Leaving a balance on hand of ¹ | \$ <u>49,505.90</u> |

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was 12/02/2014 and the deadline for filing governmental claims was 03/09/2014. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$5,750.00. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$5,750.00, for a total compensation of \$5,750.00.² In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$0.00, for total expenses of \$0.00.²

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

² If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D)

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 12/03/2015 By: /s/RICHARD E O'CONNELL
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

Form 1
Individual Estate Property Record and Report
Asset Cases

Case Number: 1-13-45495-NHL

Trustee: (520765) RICHARD E O'CONNELL

Case Name: AYNGORN, MAER

Filed (f) or Converted (c): 09/10/13 (f)

Period Ending: 12/03/15

§341(a) Meeting Date: 10/15/13

Claims Bar Date: 12/02/14

| 1 Ref. # | 2 Asset Description (Scheduled And Unscheduled (u) Property) | 3 Petition/ Unscheduled Values | 4 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs) | 5 Property <u>Abandoned</u> OA=§554(a) | 6 Sale/Funds Received by the Estate | 6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets |
|-------------|---|---|--|---|--|--|
| 1 | 2334 East 64th Street, Brooklyn, NY 11234 This property abandoned per Notice dated May 1, 2015. No objections having been filed, abandonment became effective as of May 22, 2015 | 471,216.00 | 0.00 | OA | 0.00 | FA |
| 2 | 17555 Atlantic Blvd., Apt #808, Sunny, FL 33160- Orig. Asset Memo: Imported from original petition Doc# 1 | 180,200.00 | 0.00 | | 0.00 | FA |
| 3 | Cash on hand. | 20.00 | 0.00 | | 0.00 | FA |
| 4 | Household goods and furnishings, including audio | 5,000.00 | 0.00 | | 0.00 | FA |
| 5 | Wearing apparel. | 1,000.00 | 0.00 | | 0.00 | FA |
| 6 | Furs and jewelry. | 100.00 | 0.00 | | 0.00 | FA |
| 7 | Other liquidated debts owing debtor including ta | 38,835.00 | 38,835.00 | | 0.00 | FA |
| 8 | Other liquidated debts owing debtor including ta | 0.00 | 0.00 | | 0.00 | FA |
| 9 | Automobiles, trucks, trailers and other vehicles | 18,818.00 | 2,487.00 | | 0.00 | FA |
| 10 | Machinery, fixtures, equipment and supplies used | 7,500.00 | 0.00 | | 0.00 | FA |
| 11 | Adversary Proceeding 14-1019 (u) Adversary Proceeding to avoid fraudulent transfer of entireties interest in 4115 West Shore Drive, Bethel, NY. Settled on Trustee's Rule 9019 motion; order approving entered 2/9/15 | 0.00 | 150,000.00 | | 50,000.00 | FA |
| 11 | Assets Totals (Excluding unknown values) | \$722,689.00 | \$191,322.00 | | \$50,000.00 | \$0.00 |

Major Activities Affecting Case Closing:

All assets liquidated or abandoned. Claims reviewed. Case ready for filing TFR

Initial Projected Date Of Final Report (TFR): June 30, 2014

Current Projected Date Of Final Report (TFR): November 30, 2015

Form 2

Cash Receipts And Disbursements Record

Page: 1

Case Number: 1-13-45495-NHL

Trustee: RICHARD E O'CONNELL (520765)

Case Name: AYNGORN, MAER

Bank Name: Rabobank, N.A.

Taxpayer ID #: **-**6225

Account: *****6666 - Checking Account

Period Ending: 12/03/15

Blanket Bond: \$77,628,510.00 (per case limit)

Separate Bond: N/A

| 1 Trans. Date | 2 {Ref #} / Check # | 3 Paid To / Received From | 4 Description of Transaction | 5 T-Code | 6 Receipts \$ | 7 Disbursements \$ | Checking Account Balance |
|---------------------|---------------------------|-----------------------------------|---|-------------|---------------------|--------------------------|-----------------------------|
| 04/02/15 | {11} | Moshie Solomon Atty Trust Account | Settlement proceeds Adv Proc 14-1019 REOC v. Shore Holdings | 1241-000 | 50,000.00 | | 50,000.00 |
| 04/30/15 | | Rabobank, N.A. | Bank and Technology Services Fee | 2600-000 | | 57.53 | 49,942.47 |
| 05/29/15 | | Rabobank, N.A. | Bank and Technology Services Fee | 2600-000 | | 69.44 | 49,873.03 |
| 06/30/15 | | Rabobank, N.A. | Bank and Technology Services Fee | 2600-000 | | 76.51 | 49,796.52 |
| 07/31/15 | | Rabobank, N.A. | Bank and Technology Services Fee | 2600-000 | | 74.01 | 49,722.51 |
| 08/31/15 | | Rabobank, N.A. | Bank and Technology Services Fee | 2600-000 | | 69.13 | 49,653.38 |
| 09/30/15 | | Rabobank, N.A. | Bank and Technology Services Fee | 2600-000 | | 76.18 | 49,577.20 |
| 10/30/15 | | Rabobank, N.A. | Bank and Technology Services Fee | 2600-000 | | 71.30 | 49,505.90 |

| | | | |
|-------------------------------------|--------------------|-----------------|-------------|
| ACCOUNT TOTALS | 50,000.00 | 494.10 | \$49,505.90 |
| Less: Bank Transfers | 0.00 | 0.00 | |
| Subtotal | 50,000.00 | 494.10 | |
| Less: Payments to Debtors | | 0.00 | |
| NET Receipts / Disbursements | \$50,000.00 | \$494.10 | |

| TOTAL - ALL ACCOUNTS | Net Receipts | Net Disbursements | Account Balances |
|----------------------|-----------------|----------------------|---------------------|
| Checking # *****6666 | 50,000.00 | 494.10 | 49,505.90 |
| | \$50,000.00 | \$494.10 | \$49,505.90 |

Exhibit C**Case: 1-13-45495-NHL AYNGORN, MAER**

Claims Bar Date: 12/02/14

| Claim Number | Claimant Name / <Category>, Priority | Claim Type/ Date Filed | Claim Ref./ Notes | Amount Filed/ Allowed | Paid to Date | Claim Balance |
|--------------|--|-------------------------|--------------------------------|----------------------------|--------------|---------------|
| | RICHARD E O'CONNELL 150-12 14th Avenue Post Office Box 405 WHitestone, NY 11357 <2100-00 Trustee Compensation>, 200 | Admin Ch. 7 09/10/13 | | \$5,750.00 \$5,750.00 | \$0.00 | \$5,750.00 |
| | Moshie Solomon, Esq. Law Offices of Moshie Solomon, PC 5 Penn Plaza, 23rd Floor New York, NY 10001 <3210-00 Attorney for Trustee Fees (Other Firm)>, 200 | Admin Ch. 7 09/10/13 | Per MS final comp appl 23mov15 | \$25,960.00 \$25,960.00 | \$0.00 | \$25,960.00 |
| | Moshie Solomon, Esq. Law Offices of Moshie Solomon, PC 5 Penn Plaza, 23rd Floor New York, NY 10001 <3220-00 Attorney for Trustee Expenses (Other Firm)>, 200 | Admin Ch. 7 09/10/13 | Per MS final appl 23nov15 | \$182.63 \$182.63 | \$0.00 | \$182.63 |
| 1 | Atlas Acquisitions LLC 294 Union St. Hackensack, NJ 07601 <7100-00 General Unsecured § 726(a)(2)>, 610 | Unsecured 09/07/14 | | \$16,876.60 \$16,876.60 | \$0.00 | \$16,876.60 |
| 2 | Discover Bank DB Servicing Corporation PO Box 3025 New Albany, OH 43054-3025 <7100-00 General Unsecured § 726(a)(2)>, 610 | Unsecured 09/08/14 | 6011002936370 030 | \$18,319.23 \$18,319.23 | \$0.00 | \$18,319.23 |
| 3 | Asset Acceptance, LLC P.O. Box 2036 Warren, MI 48090 <7100-00 General Unsecured § 726(a)(2)>, 610 | Unsecured 09/18/14 | | \$1,798.36 \$0.00 | \$0.00 | \$0.00 |
| 3 -2 | Asset Acceptance, LLC P.O. Box 2036 Warren, MI 48090 <7100-00 General Unsecured § 726(a)(2)>, 610 | Unsecured 09/18/14 | GEMB GECA-41346946 | \$1,798.36 \$1,798.36 | \$0.00 | \$1,798.36 |
| 4 | Toyota Motor Credit Corporation c/o Becket and Lee LLP POB 3001 Malvern, PA 19355-0701 <7100-00 General Unsecured § 726(a)(2)>, 610 | Unsecured 10/17/14 | 7040226475207 0001 | \$5,544.64 \$5,544.64 | \$0.00 | \$5,544.64 |

Exhibit C

Case: 1-13-45495-NHL AYNGORN, MAER

Claims Bar Date: 12/02/14

| Claim Number | Claimant Name / <Category>, Priority | Claim Type/ Date Filed | Claim Ref./ Notes | Amount Filed/ Allowed | Paid to Date | Claim Balance |
|---|---|------------------------|----------------------|------------------------------|--------------|---------------|
| 5 | American Express Bank, FSB c/o Becket and Lee LLP POB 3001 | Unsecured 10/23/14 | 3499912160309 653 | \$14,327.16 \$14,327.16 | \$0.00 | \$14,327.16 |
| Malvern, PA 19355-0701 | | | | | | |
| <7100-00 General Unsecured § 726(a)(2)>, 610 | | | | | | |
| 6 | Lazar Leybovich 228 Beach 133rd Street Belle Harbor, NY 11694 | Secured 11/26/14 | 10-55571 CA 02 | \$153,417.01 \$153,417.01 | \$0.00 | \$153,417.01 |
| Proof of Claim asserts fully secured claim; basis for perfection, "Judgment Recorded". Amount of secured claim \$153,417.01; Amount Unsecured: \$_. Debtor's interest in property in Brooklyn at 2334 E. 64th Street, Brooklyn, NY 11234 abandoned pursuant to notice filed 5/1/15. No objections filed, and became effective on May 1, 2015. As a fully secured claim, no distribution will be made. | | | | | | |
| <4120-00 Real Estate--Non-consensual Liens (judgments, mechanics liens)>, 700 | | | | | | |
| | | | | | Case Total: | \$0.00 |
| | | | | | \$242,175.63 | |

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 1-13-45495-NHL
 Case Name: AYNGORN, MAER
 Trustee Name: RICHARD E O'CONNELL

Balance on hand: \$ 49,505.90

Claims of secured creditors will be paid as follows:

| Claim No. | Claimant | Claim Asserted | Allowed Amount of Claim | Interim Payments to Date | Proposed Payment |
|-----------|-----------------|----------------|-------------------------|--------------------------|------------------|
| 6 | Lazar Leybovich | 153,417.01 | 153,417.01 | 0.00 | 0.00 |

Total to be paid to secured creditors: \$ 0.00
 Remaining balance: \$ 49,505.90

Applications for chapter 7 fees and administrative expenses have been filed as follows:

| Reason/Applicant | Total Requested | Interim Payments to Date | Proposed Payment |
|---|-----------------|--------------------------|------------------|
| Trustee, Fees - RICHARD E O'CONNELL | 5,750.00 | 0.00 | 5,750.00 |
| Attorney for Trustee, Fees - Moshie Solomon, Esq. | 25,960.00 | 0.00 | 25,960.00 |
| Attorney for Trustee, Expenses - Moshie Solomon, Esq. | 182.63 | 0.00 | 182.63 |

Total to be paid for chapter 7 administration expenses: \$ 31,892.63
 Remaining balance: \$ 17,613.27

Applications for prior chapter fees and administrative expenses have been filed as follows:

| Reason/Applicant | Total Requested | Interim Payments to Date | Proposed Payment |
|------------------|-----------------|--------------------------|------------------|
| None | | | |

Total to be paid for prior chapter administrative expenses: \$ 0.00
 Remaining balance: \$ 17,613.27

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

| Claim No. | Claimant | Allowed Amount of Claim | Interim Payments to Date | Proposed Payment |
|-----------|----------|-------------------------|--------------------------|------------------|
| None | | | | |

| | |
|---------------------------------------|--------------|
| Total to be paid for priority claims: | \$ 0.00 |
| Remaining balance: | \$ 17,613.27 |

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 56,865.99 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full.

The timely allowed general (unsecured) dividend is anticipated to be 31.0 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

| Claim No | Claimant | Allowed Amount of Claim | Interim Payments to Date | Proposed Payment |
|----------|---------------------------------|-------------------------|--------------------------|------------------|
| 1 | Atlas Acquisitions LLC | 16,876.60 | 0.00 | 5,227.24 |
| 2 | Discover Bank | 18,319.23 | 0.00 | 5,674.07 |
| 3 -2 | Asset Acceptance, LLC | 1,798.36 | 0.00 | 557.01 |
| 4 | Toyota Motor Credit Corporation | 5,544.64 | 0.00 | 1,717.36 |
| 5 | American Express Bank, FSB | 14,327.16 | 0.00 | 4,437.59 |

| | |
|---|--------------|
| Total to be paid for timely general unsecured claims: | \$ 17,613.27 |
| Remaining balance: | \$ 0.00 |

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

| Claim No | Claimant | Allowed Amount of Claim | Interim Payments to Date | Proposed Payment |
|----------|----------|-------------------------|--------------------------|------------------|
| None | | | | |

| | |
|--|---------|
| Total to be paid for tardy general unsecured claims: | \$ 0.00 |
| Remaining balance: | \$ 0.00 |

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

| Claim No | Claimant | Allowed Amount of Claim | Interim Payments to Date | Proposed Payment |
|---|----------|-------------------------|--------------------------|------------------|
| None | | | | |
| Total to be paid for subordinated claims: | | | | \$ 0.00 |
| Remaining balance: | | | | \$ 0.00 |